

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF LOUISVILLE )	
GAS AND ELECTRIC COMPANY )	
FOR AN ORDER AUTHORIZING THE )	CASE NO. 2008-00131
ISSUANCE OF SECURITIES AND )	
THE ASSUMPTION OF OBLIGATIONS )	

O R D E R

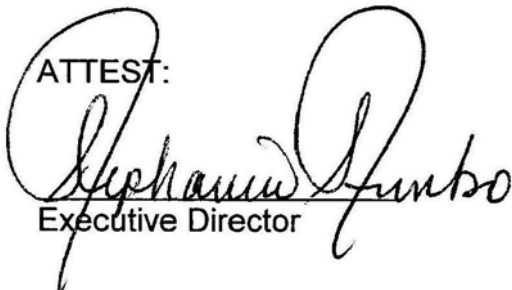
Louisville Gas and Electric Company ("LG&E") applied to the Commission for authority to refinance some of its existing auction mode pollution control debt. LG&E filed the application in order to mitigate the impact of recent market conditions on certain of its variable rate, tax-exempt, pollution control bonds.

KRS 278.300(2) provides that the Commission shall have 60 days after filing to consider applications for authority to issue or assume securities or evidences of indebtedness unless it is necessary for good cause to continue the application. As the Commission has not completed its investigation of this matter, the Commission finds that good cause exists to continue the financing application beyond the 60-day period specified in KRS 278.300(2).

IT IS THEREFORE ORDERED that LG&E's application is continued beyond the 60-day period specified in KRS 278.300(2).

Done at Frankfort, Kentucky, this 9<sup>th</sup> day of June, 2008.

By the Commission

ATTEST:  
  
Executive Director